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THE STATE OF THE NATION, &c.

[Price One Shilling.]

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In the Preſs,

And ſpeedily will be publiſhed,

By the ſame HAND,

Reaſons for giving up *Gibraltar.*

Auri ſacra fames, quid non mortalia cogis
Pectora!— Virg.

Fraudare, rapere falſis nominibus
Imperium appellant. Tac. in Vit. Agric.

THE STATE OF THE NATION, WITH A GENERAL BALANCE OF THE PUBLICK ACCOUNTS.

—*Alitur vitium creſcitque tegendo.* Virg.

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THE STATE OF THE NATION.

THERE are four capital Funds, which together conſtitute the Sum and Savings of the National Debt. Theſe are the *South Sea*, the *General*, the *Aggregate*, and the *Sinking Fund*. It is ſufficient to ſay here, that they all owe their Origin to Debts contracted previous to the Year 1716. The three firſt have peculiar Duties appropriated to anſwer the Intereſt on their reſpective Capitals, with a Surplus; which Surplus, by a Clauſe in the General Fund Act, *is to be reſerved and employed to and for the diſcharging the Principal and Intereſt of ſuch National Debts and Incumbrances, as were incurred before the 25th of* December 1716, and is now called the *Sinking Fund*. When the Intereſt of Money was at Five *per Cent*. the Surplus does not appear to have been much above 400,000 *l*. but on lowering of the Intereſt on ſeveral of the publick Debts to Four, and of ſome to Three *per Cent*. it roſe conſiderably; and we find it in 1738 1,658,741 *l*. There is beſides a

3,030,436

conſiderable Difference in War Time, in proportion to the decreaſe of Trade; and in the Year 1744, we find the Account ſtand thus.

Surplus of the Aggregate Fund	£. 568,096
Ditto of the General Ditto ——	417,885
Ditto of the *South Sea* Ditto ——	16,070
	1,002,051

The Cambrick Duty, as being unappropriated, likewiſe falls into this Fund, but not being clear in the annual Amount, have not added it; nor, as is the Caſe all along, given the Fractions. The *Exchequer* Account for the above Year makes the Sinking Fund above 120,000 *l.* more; but that being by Caſh brought from the preceding Years, is here omitted. The Income of this Fund ſeems rather to have decreaſed ſince, and to barely complete the Million; but as it is now Peace again, and as with more Taxes it is preſumed the Surpluſages will increaſe, as alſo by the return of Trade into its ordinary Channel; ſo it is more than poſſible that we may ſee this Fund ſoon at above 2,000,000 *l.*

My Meaning for beginning at this Period is, becauſe all the above Funds were then regulated and eſtabliſhed, when the National and Navy Debt ſtood thus.

The National Debt was	£. 50,024,767
The Navy Debt ——	1,043,336
Total, *Dec.* 24, 1716	51,068,103

There

There was between this Time and the entring on the laſt War with *Spain* a Space of twenty four Years,- during which Interval only a ſlight Skirmiſh happened between us and *Spain*, and the reſt was a profound Peace, or at leaſt what we eſteemed ſo, though often thrown into violent Pannicks, which occaſioned additional Expence; but that being made good by an increaſe of Taxes, we had, or ought to have had, by the moſt modeſt Computation, at leaſt one Million a Year paid off, as the Land Tax at two Shillings in the Pound, and the Malt Duty, anſwered all the common Emergencies of Government in Time of Peace, and the Sinking Fund lay wholly applicable to the diſcharging of the National Debt, which upon an Average is at leaſt one Million, two hundred and fifty thouſand Pounds. The Revenues of the Civil Liſt have always anſwered, whatever may have been pretended to the contrary, and the Salt Duty ſometimes unappropriated: It therefore might have been expected, that with the lowering of Intereſt, Aid of Infalls, and the Sinking Fund, that our Debts by the Year 1740 had been diſcharged. But it appears by the Parliamentary Accounts, that the National and Navy Debt in 1740, *were forty ſeven Millions, two hundred forty five thouſand, four hundred and ſeventy one Pounds*, which deducted from the Debt of 1716, produces only a Balance of *three Millions, eight hundred twenty two thouſand, ſix hundred and thirty two Pounds* And ſome who are very curious in theſe Matters pretend to ſay, that this ſuppoſed

Reduction is meer Legerdemain; but I do not chuſe to puzzle the Reader with a too delicate Diſquiſition into an Account that is merely introductory to the main Point in View, and which at laſt muſt ſtand as we find it. Here is ſufficiently ſhewn on what Footing we began the War with *Spain*, and are next to ſee what Effects that produced relative to the Publick Credit. The 31ſt of *December* 1743, then entring on a War with both *France* and *Spain*, the National Debt was *fifty one Million, forty three Thouſand, three Hundred forty ſix Pounds*; thus charged:

On the *Exchequer*	——	£. 6,441,143
India Company	——	3,200,000
Bank ——	——	14,100,000
South Sea Company	——	27,302,000
		51,043,143

The Navy Debt, what allotted out of future Supplies in diſcharge of it, and what iſſued out of the Sinking Fund, to leſſen the National Debt, are here omitted, as they will appear in the cloſing of the Account. On the 31ſt of *December* 1747, the National Debt appears to be *ſixty four Millions, five hundred ninety-three Thouſand, ſeven Hundred and ninety-ſix Pounds*; thus charged:

On the *Exchequer*	—	£. 5,305,193
India —	— —	4,200,000
	Carry over	9,505,193

	Brought over	£. 9,505,193
On the *Bank* — — —		27,786,400
South Sea — —		27,302,203
		64,593,796
Navy Debt — —		5,337,939
		69,931,735

There is to be added to this Debt, Annuities on the two Lottery Subſcriptions of 1745 and 1746; the firſt of nine Shillings a Ticket, amounting to 22500 *l.* a Year on ſingle Lives; the other of eighteen Shillings a Ticket, amounting to 45000 *l.* theſe valued together at fifteen Years Purchaſe, amount to *one Million, twelve Thouſand, five Hundred Pounds*; and allowing the odd Money for Lives fallen in, the reſt, amounting to *one Million*, is Part of the Publick Debt, and makes the ſame *ſeventy Millions, nine hundred thirty-one Thouſand, ſeven Hundred and thirty-five Pounds.* And ſo the Publick Debt ſtood at the Concluſion of the Year 1747, except that one Million was allotted to pay off Part of the Navy Debt out of the Supplies granted for 1748, as had been done the preceding Year. But as I cannot have the liquidated Navy Debt for 1748 in Time, and as it may be ſuppoſed to be increaſed one Million this Year, I ſhall leave this as it ſtands, to complete the general Account as nearly as poſſible. Thus:

December 31, 1747 —	£. 70,931,735
Granted for 1748 on dry Goods	6,300,000
Ten *per Cent.* allow'd for raiſing it	630,000
	77,861,735

There is, beſides the Surplus of the Navy Debt, the Money raiſed on a Vote of Confidence, and various other incidental Charges, that cannot yet be aſcertained; however, I ſuppoſe myſelf within one Million of the total Debt, but perhaps may be miſtaken, as thoſe who have made a Property of the War have their laſt Stake to draw, and will not chooſe to retire empty handed, eſpecially as the Year is near expired, and the Troops of various Princes to be rewarded, as well as diſcharged, as indeed they ought to be, for the great Service they have done the *Britiſh* State and Nation. For the preſent we muſt take it as it ſtands, and in that Light ſee what Debt the Nation has contracted in eight Years, four whereof might more properly be called the Shadow of a War.

The National and Navy Debt, 1748	£. 77,861,735
The ſame 1740 — —	47,245,471
	30,616,264

It is moſt likely this will turn out about thirty-two Millions, which is the viſible or known Expence of the War, but the total Expence is not

not ſo eaſily come at. I think it is agreed, that the Charges of the State in Time of Peace, excluſive of what is called the Civil Government, is 1,840,000 *l.* therefore all that has been granted above that Sum, and not made good out of the Supplies, is ſo much to be charged to the Account of the War, and is as follows:

To eight Years Land Tax, at 4 *s.* in the Pound	£.	16,000,000
To ditto Malt — — —		6,000,000
Out of the Sinking Fund —		7,800,000
		29,800,000
To eight Years Expence in Time of Peace		14,720,000
Remains		15,080,000
Debt contracted *ut ſupra* —		30,616,264
Expence of the War		45,696,264

This is excluſive of the Debt, real or ſuppoſititious, contracted by the Civil Liſt. The four Years War with *Spain* I ſuppoſe might coſt us twelve Millions, and the Reſidue is to be charged to the four Years general War, at 8,424,066 *l.* a Year*; which added to the Current Charge in Time of Peace, 1,840,000 *l.* makes 10,264,066 *l.* ſomething near the total Charge. Independent

* The Million granted by the Sixpenny Act on Penſions, I have not brought to account, as not being clear how to place it.

of the ſaid Current Charge in Time of Peace, and various other incidental Expences, mentioned in the Eſtimates annexed, or artfully ſecreted, is ſeen in the following Articles:

To our own Guards and Garriſons, *&c.* more than in Peace	£. 300,000
To 15196 Men, Officers, *&c.* for *Flanders*	372,788
To 5000 Horſe, and 13000 Foot, *Hanoverians*	410,000
To 1264 Horſe, and 4908 Foot, *Heſſian* Troops	161,607
To enable the Queen of *Hungary* to maintain ſixty thouſand Men in *Flanders*	433,333
To the King of *Sardinia* — —	300,000
To the Elector of *Bavaria* —	26,846
To the Elector of *Cologn* — —	24,299
To the Elector of *Mentz* —	8,620
	2,037,493
To 11550 Marines — —	206,253
To Ordinance Stores by Land and Sea	581,213
To the Navy and Tranſports, more than in Peace, about	2,000,000
	4,824,949

The reſt is made out by Deficiencies, Intereſt, Premiums, *&c.* as may be ſeen more particularly in the annexed Eſtimates, with the reſpective Charges for the Year 1747. The above are only

ſo

ſo placed to mark out what it is that more remarkably brings ſo heavy a Burden upon us by a War, and to ſhew the Reader, that the Money given for Subſidies, the Land Tax at two Shillings in the Pound, and the Produce of the Sinking Fund, would have been ſufficient to have carried on a ſucceſsful Naval War, and not perhaps diminiſhed the National Caſh a Half-penny, as but a ſmall Part of our Naval Expences go out of the Kingdom, and them amply made up by Captures.

I apprehend the Reader has by this Time pretty well ſatisfied his Curioſity as to the Magnitude of our Debt, and of the Particulars which compoſe it, and will probably conclude with me, that it's not likely to fall ſhort of eighty Millions; and how that is to be ſatisfied commands our next Attention: For ſince Matters have been carried ſo far as not to be recalled, I think it my Duty, before I enter on a general Courſe of Reaſoning, to give ſome Hints towards the preſerving us from a Bankrupcy, and, if poſſible, to carry us back to the Point we firſt ſet out at.

It was made an Argument for the Deficiency of the Civil Liſt, that we had leſs Trade in War than in Peace; but as this will anſwer alike as to the Sinking Fund, it may be honeſtly concluded, that both will grow richer by the Peace; and it is to be hoped, that ſo good a Peace is made, as will be likely to continue many Years: And it is likewiſe reaſonably to be hoped, that as his Majeſty's Revenue is vaſtly larger than his Predeceſſors,

Predeceſſors, and has it made up to him when deficient, he will be graciouſly pleaſed to diſclaim all Surpluſages, and make ſuch, Part of the Fund for the Payment of the Publick Debts ; and that his extra Revenues, ſuch as Principalities, Fines, Seizures, Sales, Leaſes, *&c. &c.* may be brought into the general Account ; and this to be applied in Aid of, and to pay off all Incumbrances on the Sinking Fund, which I take it will bring that up to two Millions a Year clear ; which, with the Aſſiſtance of an annual Lottery, will enable the Parliament in the firſt Place to bring down the Four *per Cents* to Three ; and which to effect more eaſily, there needs only an Act to reduce the National Intereſt to Four *per Cent.* by which Means the other will fall of Courſe, if Money be ready to diſcharge the richer Stockholders, and thereby Gentlemen, who have incumbred Eſtates, will be enabled the better to pay their Taxes. I muſt obſerve here, that the natural Produce of the Sinking Fund in Peace, is *one Million ſix hundred thouſand Pounds.* The Average firſt hinted at of *one Million two hundred and fifty thouſand Pounds*, ſuppoſes a Deficiency by the War, and Intereſt to be paid of Debts charged upon it. The *Civil Liſt* is ſaid to have been deficient the laſt ſeven Years, ending at *Midſummer* 1746, *four hundred fifty-ſix Thouſand, ſeven Hundred and thirty-three Pounds*; beſides the odd Money omitted, as in all my Calculations, which muſt primarily be diſcharged, as well as the Debts on the Sinking Fund. But perhaps it may be thought moſt

eligible

eligible to throw the Civil Liſt Debts into the *ſix Million, nine Hundred and thirty thouſand Pounds*, and adding thereto what is expended on the Vote of Confidence of laſt Seſſions, make them into Four *per Cent.* Annuities, the Sum Total may then be,

On Five *per Cent.* on dry Goods	£. 6,930,000
Civil Liſt Debt *Midſummer* 1746	456,733
On the Vote of Confidence	500,000
	7,886,733

What Deficiencies there are in the Civil Liſt ſince, or what will be brought in as expended on the Credit of the Vote of Confidence, not yet appearing, is the Reaſon of my having left thoſe Sums out of the general Account above.

The Debts charged on the Sinking Fund, as may be ſeen in the Eſtimate, are,

At 3 *l.* 10 *s. per Cent.* 1731	£. 400,000
At Ditto 1736 — —	600,000
At Three *per Cent.* 1738 —	300,000
At Ditto 1742 — —	800,000
	2,100,000

One Million at Three and One Half *per Cent.* and eleven hundred thouſand Pounds at Three *per Cent.* the Intereſt whereof is *ſixty-eight thouſand Pounds*, ſeems to be the whole annual Charge on that Fund; and as that Fund produced

duced before the War *one Million, ſix Hundred fifty-eight Thouſand, ſeven hundred and forty-one Pounds*, and the Civil Liſt above 200,000 *l.* more than it was given for; and as there will doubtleſs be a large Surpluſage to the Sinking Fund if the Five *per Cent.* on dry Goods continues, it is evident, that the Whole will not fall much ſhort of two Millions clear annual Revenue. And whether this be applied to the annihilating of the Four *per Cents*, or the reducing of them to Three, the Difference is only:

Suppoſe the Total Debt *December* 1748 — —	£.	80,000,000
The Four *per Cents* including 6,930,000 *l.* rais'd laſt Year — —		47,619,003
Remains —		32,380,997
Annuities for long Terms on Lives by Survivorſhip, and on two or three Lives		2,045,823
		30,335,174
At 3 *l.* 10 *s. per Cent.* —		1,000,000
Total Three *per Cents*		29,335,174

The

The reducing of 47,619,003*l.* to Three *per Cent.* is a saving of —	476,000——
Of one Million from 3*l.* 10 *s.* to Three *per Cent.* is a saving of —	5,000—00
	481,000——
To Lives falling in yearly	2,000——
	483,000——

This Sum carried to the Sinking Fund, to which it muſt naturally belong, can only be appropriated to the paying off of new Debts; for if the Creditors of the old Debts conſent to a Reduction of their Intereſt, they will not think it right to be firſt diſcharged; but this is immaterial to the main Point, the diſcharging of the National Incumbrances. For though the reducing of the Whole to Three *per Cent.* would bring the Intereſt down near to what it was before the War, yet as upon no Emergency it could be reduced lower, and if another War happens, it would cauſe a terrible Fall upon the Creditors Capital, which is very eſſential to thoſe that want to ſell out; ſo upon this Reduction the Debt would be virtually the ſame as before, as the raiſing Money afterwards on a higher Intereſt, the old Creditors muſt have the ſame Benefit, or it will appear to be only another Way of annihilating their Capital without any Advantage to the Community, though an utter Diſgrace to

Publick Credit. It follows that there is an abſolute Neceſſity of paying off as well as lowering the Intereſt, and that the laſt will materially contribute to effect the firſt. The next Means is by not parting with any of the appropriated Duties until ſuch a Fund is eſtabliſhed as may, in a few Years, pay off all the new contracted Debts, or lay others leſs burthenſome in lieu of them, which, I think, may be eaſily effected. And if by that Means the Sinking Fund ſhall produce two Millions from the reſpective Surpluſages the firſt Year, the Payment will be ſooner made than our Calculators generally dream of, as it will leſſen the Debt all that Intereſt, and at the ſame Time increaſe the capital Fund. The Criticks in this kind of Writing muſt not be too wiſe in obſerving, that I am here making the Sinking Fund general, which was only originally intended to pay off the old Debts previous to the Year 1716, becauſe it is obvious to me, that if we out of it firſt pay off the new Debts, the old will be ſecured in Proportion, while neither, as Matters ſtand, can be reaſonably thought ſafe. But if in a few Years one half of the publick Debt can be diſcharged, the Remainder will not only be ſecure, but if higher Intereſt is given on any future Emergencies, the publick Creditors may be aſſured of having theirs equally raiſed; which is not poſſible to be effected in the preſent Situation of Things. In Truth, there is a certain Point, beyond which there is no moving. Eighty Millions ſeems to be near our *Ne plus ultra*, and the going a Step farther endangers

endangers a general Bankrupcy, therefore the higheſt Prudence to get ſome Part of our Debts early diſcharged, leſt it becomes our laſt Refuge to throw the whole into the Hands of the Crown, and Parliaments thence totally uſeleſs. Every Age and Time has evinced, that however juſt and wiſe the Governors of any State or Nation may be, the People can never be eſteemed happy and ſecure, unleſs the Revenues that ſupport the Government are well ordered and regulated. There is truly no Medium in this Branch of governing. The Art is, a perfect Knowledge of what the Community can conveniently afford to raiſe, and in the leaſt burthenſome Way, and never to go beyond ſuch Bounds, but in Caſes of Self-defence; all elſe is laying a Foundation for Confuſion, naturally terminating in the Ruin of the Prince, or in the enſlaving of the People.

It is no unpleaſing Proſpect of our own future Happineſs, to ſee that ſuch Nations, with whom we have been hitherto allied, and whom we have, under all Engagements, ſupported with our Wealth, are now forming Plans for their own future Preſervation, without burthening their Friends. This is an honeſt Scheme, and would have been a very happy one for us, if it had taken Place ten Years before; we had not then perhaps, as now, been driven to our laſt Stake, and thrown into a Situation meriting Pity. The above Calculations ſhew us the Condition we are in as to our Debts, and give ſome Hints of the Poſſibility of retrieving our

Affairs; but as before that can be done, ſeveral Particulars in publick Conduct muſt neceſſarily be amended, it is proper to make them our firſt Conſideration, as they are the Baſis whereon the whole Structure is erected. Nor can the *State* of the *Nation* be clearly underſtood, until we are thoroughly converſant in the Nature and Operation of our Debts and Taxes. Our *Civil Liſt*, which was formerly in the Gift of the Parliament, is now abſolutely veſted in the Crown, and the ſeveral Duties that ſupport it irredeemable, with this Diſadvantage annexed, that the Publick are obliged to make good any Deficiencies, without Authority to enquire whence ſuch Deficiencies ſpring, whether from a Failure in the appropriated Duties, or from thoſe who ſubſiſt on the Revenue under his Majeſty not being duly paid; from whence it ſeems, that we are as liable to make good what Miniſters ſquander, or ſuffer to be ſquandered away, as any real Defects in the Duties: But are to have no Benefit by Savings, which indeed ſignifies little, where it is determined that none ſhall be made. But the worſt of all is, that ſuppoſe the Duties ſufficient, yet if they do not come in to a Day, whether kept back by Art, or the Nature and Neceſſity of the Manner of receiving them, they are called Deficiencies, though they come in afterwards; which appeared ſo flagrant on the laſt grand Enquiry, that it has been thought proper, by the Court Advocates, not to enter again into the Argument, which brought more to Light, than the

115,000

115,000 *l.* got by it. The Reaſon I am more particular in this is, that it appears evident we ſhall never know what we are about, until every Branch of the Publick Revenue is ſo aſcertained, as that a formal Judgment may be made of what Taxes ought to be annually raiſed, and how particularly applied, in leſſening the Publick Debt in Time of Peace, or of preventing its growing enormous in Time of War; for on exactly the ſame Principle we act by, in relation to the Civil Liſt, ſeems to be the wild Guide in all the reſt of our Expences. Our Eſtimates have always Deficiencies at the Tail; and when we are told that ſo much will anſwer the Service of the current Year, the contrary ever appears; and the Supplies of the one are uſually more to make good the Deficiencies of another, than to anſwer the Purpoſe of the current Service; which is running into Debt hoodwink'd, and a Specie of Chicane contrived to cover a kind of Management our Circumſtances are not in a Condition to bear. It indeed, by blinding their Eyes, ſatisfies the Publick for the preſent, but in the Event opens them too much for the Tranquillity of thoſe who govern; in this Track we have gone on ever ſince the Revolution, with ſome remarkable Improvements during the laſt three or four and thirty Years, whether it has been Peace or War. In the Navy Part, the Eſtimate has been during the War regularly two Millions, the Expence above three Millions; one Million has been ſome Years paid out of the future Supplies, and yet the Navy Debt gone on increaſing: The

Error of this is plain, as the Effect is evident; that we were desirous of carrying on the War, without being able, or willing, to see the Consequence, until too late to remedy it. The Army-Estimates have been all formed on the same fictitious Plan, and so every other Branch of Expence; when if Peace had been really the Ministerial View, as has seemed so ardently pretended, surely the Way to have had the Opinion of the People with them, was to have let them known the worst of a War; and if the necessary Supports could not be raised within the current Year, they might easily have been advised not to have mortgaged their Estates, for a Purpose that in no Sense concerned them. Here Prudence calls upon every Man to understand the Force of this Argument, as their Estates or Industry are bound to make good whatever Debt their Superiors think proper to create; and therefore this kind of Working, from the Civil List downwards, merits a speedy Remedy; for I see no Reason why the worst cannot as well be known at first as at last; our Debts so stated, and our Taxes so adjusted, as that some Judgment may be made by all Mankind indifferently how far it is eligible to enter into a War, and on what Footing the Publick Accounts stand in Time of Peace. But on the contrary of this, we have been treated like Children, and soothed on from Error to Error, until we are at last brought to the Brink of Destruction; and from which, only a thorough Change in Publick Measures can possibly retrieve us.

Future

Future Ages will hardly credit what Expence we have been at in this War, when, on ſeeing the annual Eſtimates, they only find ſo many Sea and ſo many Land Forces, directed to be employed at ſuch a Computation as appears; they will with Difficulty conceive how the Parliament could miſtake above a Million in one Article; and that while they allotted forty thouſand Seamen, above ſixty Thouſand muſt have been employed. But this will be ſtill more ſurprizing when Hiſtory ſhall relate, that we had in effect no Enemy to contend with; and that though we employed ſo many Men, we could never afford a proper Convoy for our *Weſt-India* Trade, when we had nothing near ſo Material to attend to. Nor will it ſeem leſs extraordinary, that we maintained on our own Bottom, independent of the *Dutch*, *ninety-nine Thouſand, three Hundred and ſixty-eight* Land Forces in *Flanders*; only to ſee the *French* over-run the Country; with twice the annual Charge for Ordinance Stores as in the Navy, though we had no Cannon but what the Army carried about with them; ſince an annual Sum of 284,000 *l.* could hardly have been preſumed, to an Allotment of our own proper Troops of 15196 Men; and without any Garriſons or Sieges, the Artillery for the hired Troops being charged ſeparately. How much leſs will any Body hereafter be induced to imagine, that there is no Miſtake in all this; or that ſuch ſtrange under and over Charges appear in different Articles, purely to perplex and render unintelligible the general State of the National Accounts, and

ſeemingly calculated for a Purpoſe one would not chuſe to mention. But this, as well as the Nature and Situation of our Affairs, evidences the Neceſſity of our falling into ſome clear and regular Method of eſtabliſhing our Taxes; fixing and appropriating our Funds; and on one well concerted Plan, making ſuch Appropriations abſolute and unalterable. This will at the ſame Time give the Nation ſuch right Credit, and keep the Price of the Stocks ſo even in War as well as in Peace, as will make it indifferent to Thouſands what Intereſt they are paid. A Parcel of Stock will then negotiate like a Bank Bill; as Notes or Bonds for the ſame, might be delivered out in the like Manner; and will anſwer the Purpoſe of the Trading World at Two *per Cent.* better than now ſubject to Stockjobbing at Four *per Cent.* On the contrary, if we continue that Courſe of Chicane we ſet out with in 1716, the Credit of the Nation will be eternally unſtable; and on every Emergency of State the money'd Men will, as hitherto they have always done, make a Property of the common Neceſſity. And for my Part, I cannot ſee how his Majeſty can be offended, if in a general Rectification of our Affairs, a certain, inſtead of an uncertain Sum, be allotted for the Support of the Civil Government. This would help to bring us back to a ſimilar State to that we were in at the firſt coming of his late Majeſty to the Throne, when the four great Funds were eſtabliſhed, and a fair Scheme formed for diſcharging the Publick Debts; but by being managed and played Tricks with,

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as all our Accounts have ſince been, is now only to be recovered, by a new Plan more certain and permanent; without which I am apprehenſive, we ſhall be like a conſumptive Man, kept alive by Art, which muſt fail us at laſt; or be undone at once by ſome violent Operation: And, of one of theſe, a few Years will give us a too fatal and convincing Proof.

This brings us to conſider what we have been doing, to what End or Purpoſe, or how we came to be reduced to our preſent melancholy State. The Reader therefore will pleaſe to recollect, that we entered into a War with *Spain*, on a Suppoſition that the Merchants deſired it, in order to Redreſs the Grievances they ſuffered from that Crown, by the Capture of their Ships not concerned in an illicit Trade on the main Continent of *America*; but the Diſpute on this Head, ſometimes blending the illicit with the non-illicit Traders, and this blending again with a Controverſy between the *South Sea* Company and the ſame Crown, they together produced a new Scheme of Negotiation called a Convention; in the conducting whereof both Sides thinking, or ſeeming to think themſelves equally in the right, and both at leaſt equally obſtinate; the Court of *France* took the Advantage, and knowing that they ſhould find their Account in ſetting us together by the Ears, ſoon blew the glowing Embers into a Flame at the Court of *Spain*. On the Part of *Great Britain*, our own Patriots, as has ſince been proved, having more in View the raiſing of themſeves on the Fall of the then reigning Miniſter, than At-

tention to the Publick Welfare, acted the ſame Part here, as the Agents of *France* did at the Court of *Spain*; and together engaged us both in a War, which the Patriots promiſed to ſupport here, and the Crown of *France* to come into on the Behalf of *Spain* if we ſhould prove too hard for that Crown. The reigning Miniſter here was in Effect at laſt forced to concur; for having been notoriouſly laviſh both of the Publick Money and of his own, he had not wherewith to purchaſe Friends to ſupport him, and being overpowered by the Patriots, a War enſued. But as he ſtill kept his Poſt, and was to conduct the War, he only took Care that it ſhould not want Expence; but was very far from forwarding of it, as plainly perceiving at once the Deſigns of *France*, and the Views of the Patriots. Theſe laſt Gentlemen finding that they could not thus effect their Deſigns, formed a Scheme that had a very noble Proſpect for its Baſis, and if attended with Succeſs, would effectually have anſwered the End propoſed; that is, the making of the War general, and ruining the Miniſter; and thereupon engaged Admiral *Vernon* in an Expedition that proved extremely happy for their Scheme, and fully anſwered the Intention of it on one Part: And *Spain* on the other began now to demand the Aſſiſtance of *France*, which at length, after various Shiftings, and with great Reluctance, was forced into a Concurrence. During the Interval our Expence increaſed with but little Emolument; and on the Miniſter's quitting his Power, Peace was thought

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on no more. If a War had been in any Senſe neceſſary, it is very true, the Gentlemen who ſucceeded, not only conducted it with Spirit, but formed very fair Schemes to have rendered it ſucceſsful. But they neither conſidered how the Nation was able to go through with it, nor how to ſecure themſelves in the Poſſeſſion of Power, which they had with ſo much Labour attained to. The old Miniſter's Friends got Ground of them daily, partly owing to their Power in Parliament, and partly to the Neglect theſe new Miniſters diſcovered for their old Friends; as well as for thoſe the late Miniſter had left behind of his Party, and ſo made both equally their Enemies. However, the War was eſtabliſhed, and the Opinion of their Maſter fixed, that it ought to be continued; and to pleaſe him was continued, though the *Fautors* of it ſoon gave Place to another Set of Men, who in no Senſe approved it; and who conducted it in ſuch a Manner, that it is extremely hard to ſay, what would have been the Event, if their Predeceſſors had continued in Power long enough to have brought it to a Concluſion. Men differ in their Opinions greatly, but as few are unbiaſſed, I ſhall here let that Part of the Argument drop. How it has ſince been conducted, and how ended, is now to be ſhewn.

It may be remembered, when the War was proclaimed with *France*, that the *Britiſh* and *Hanoverian* Troops were marched out of *Germany* into the *Low Countries*, and were put under the Command of Marſhal *Wade*; that they were there joined by the *Auſtrians* under the Duke

d'Aremberg: This brought the War nearer Home, and puſhed the *Dutch*, wavering before, into a kind of Neceſſity of joining ſome Troops with thoſe of the Confederates, and together much too ſtrong for the *French* in the Field. The preſent Miniſtry were then approaching gradually towards that Power they ſoon after attained; and it is ſuppoſed had then enough to prevent their Adverſaries acquiring any Glory, or making the *French* feel the Effects of their Superiority; tho' the King of *Sardinia* was then firmly engaged, and the King of *Pruſſia* on the Point of joining in the Alliance, which would naturally have followed, if a ſtrong Puſh had been then permitted to have been made; and the Houſe of *Auſtria* been indemnified in the *Low Countries* for what it had ceded in *Germany*, which ſeems to have been the View of the Parties intereſted. But this Plan was effectually baffled by the Inactivity of the Allies, and as was expected, vaniſhed into Air, on the *French* having Time given them to bring a ſuperior Army into the Field; ſo that by this Step only we loſt the Aid of *Pruſſia*; and inſtead of acting offenſively for the future with the Change of the Miniſtry, the Tables were turned upon us; and we had the Misfortune to ſee ourſelves unable to keep our own Ground, and the Enemy taking Town after Town without Interruption. The whole Face of Affairs thus changing on the *Continent*, it would have been well that we could have had an immediate Peace: But though the Scene was quite changed, and no Hopes of Succeſs, yet as the new Miniſtry came

in on the Promiſe of continuing the War, continued it muſt now be under all Diſadvantages; this naturally turned our Eyes another Way, we had ſome Hopes of better Succeſs in *Italy*, but more in the Superiority of our Navy. The firſt anſwered better than could have been well expected, the laſt much worſe than we conceived could poſſibly have happened. In a word, the Allies drove the Enemy out of *Italy*, and poſſeſſed themſelves of *Genoa*, but our Fleet, it is well known, did nothing more than keep the Sea; and the Enemy the next Campaign in ſome Meaſure recovering their Ground again by a ſtrange Negligence of our Allies at *Genoa* and elſewhere; and at the ſame Time gaining upon us in the *Low Countries*, the Miniſtry had doubtleſs very warm Reflections to encounter with, how to get out of this odd conducted War with any Appearance of Addreſs. They had nothing left but to ſpirit up the Navy, before almoſt dormant, and to ſuffer the *Americans* to proſecute a Scheme which will be to their eternal Honour. They propos'd, and under various Diſcouragements, effected the Conqueſt of *Cape Breton*; and how much farther they were willing to go, and would have gone, if they had been ſuitably aided and permitted, regards a future Conſideration. The Miniſtry had now got ſomething in hand to make Peace with; and it only remained to act as vigorouſly as poſſible by Sea, to counterbalance the Enemy's Acquiſitions in the *Low Countries*; but yet not to do too much, leſt the People of *England* ſhould take it into their Heads, that they had

had more in their Hands than an Equivalent for the Enemy's Acquiſitions; and ſo prevent the deſired Peace, by inſiſting on the retaining of *Cape Breton*. Thus for the future the War went on, as it were, hand in hand; and the *French* loſing as much by the Interruption of their Trade as they got by their Conqueſts, it remained only to ſee who could hold out longeſt, or in other Words, which had the moſt Money to ſpend. The *French* plainly ſaw the Diſadvantage of this Way of going on; but the *Engliſh* had different Thoughts of the Matter, and were not yet run out enough to make them think *Cape Breton* a proper Equivalent for a Peace; they rather hoped to have been poſſeſſed of *Canada*, and to have excluded the *French* for ever out of *North America*; and were ſoothed by the Miniſtry with Hopes of being ſucceſsful, when, in Fact, nothing like it was ever intended. However, a Fleet was fitted out ſeemingly for that Purpoſe, which after loitering in our own Ports for ſome Time, was ſent upon an Expedition as fruitleſs as ill conducted. It was plainly never intended to ſucceed, whether we conſider the Perſon appointed to command it, or the Seaſon of the Year. The Seaſon proved kind beyond Expectation, ſo that it unluckily fell to the Commander's Share to carefully do nothing; which Part he executed with a Judgment and Addreſs, which, I think, nothing but particular Orders could have inſpired him with. The taking of *Port L'Orient* would have been almoſt as bad as the Conqueſt of *Canada*; and either put a Remora to the Peace in Embrio,

Embrio, not eaſily removed. It ſtill remained a Difficulty how to bring it about, becauſe there was a Perſon of ſome Conſequence, who had the War at Heart, to bring into their Meaſures as well as the People; and their very Exiſtence as a Miniſtry depended on their not diſobliging, or putting too great a Force on that Perſon's Inclinations, any more than on thoſe of the People; both were to be managed on ſimilar Principles; therefore a Scheme was formed to frighten them both out of the War; and this ſuch a Scheme, as *Machiavel* or *Richelieu* I conceive would never have dreamed of: This was to run the Nation ſo deeply in Debt, as that they ſhould not be able to raiſe the neceſſary Supplies; concluding very rightly, that when the People had no more Money to ſpend, they would eaſily conſent to a Peace, on any Terms that had a ſpecious Appearance: And that however warm a particular Perſon might be on the other Side of the Queſtion, he muſt be ſatisfied when the current Supplies could not be raiſed. Within this Circle lay another Scheme, and as finely ſpun as the former, and equally conducive to the main End. This was the concerting of the Whole with thoſe we ſeemed to be engaged againſt; and with their Aid giving the *Dutch* a new Governor, which pleaſing Circumſtance alone, in the Eye of ſome People, balanced all our Expences; and when we had gained that Point, and ſeemingly no more Money to ſpend, all muſt be pleaſed with a Peace; without ſo much as once recollecting with what Ardour the keeping of *Cape Breton* was

not long before eſpouſed. It was a Matter of ſome Curioſity to obſerve how whimſically this Notion of wanting Money for the current Supplies was contrived to be taken for granted, and univerſally credited, though not one Tittle of Truth in it. In a word, Subſcriptions were diſpoſed to thoſe in general, who were rather in a Condition to borrow than lend; and becauſe they could not make good their Engagements, it was fairly concluded, and as generally believed, that there was not Money enough in the Nation to do it with. Thus by a Courſe of Politicks ſuperior to any preceding Ages were ever acquainted with, was a War carried on, and a Peace concluded; every Part thereof in Contradiction to the Judgment of all Ranks and Degrees of People; managed on the Opinion of one or very few adhering, and yet at laſt ſo happily ſucceſsful, as to be completed to the Satisfaction of all; at only the poor Expence of little leſs than fifty Millions Sterling, and on Terms ſo advantageous, as can only be ſhewn, by carefully conſidering them as they now come in due Order before us.

In order to enquire properly into the Rectitude of the preſent Peace, we muſt conſider generally, as well as particularly, on what Principles the Welfare of Nations are founded; as thereby only we ſhall be able to form a fair Judgment, how far our Publick Conduct has merited Approbation. The Intereſts of a State or Community, like thoſe of private Perſons, are

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ſubject to great Variety of Opinions; but there is a certain Baſis, whereon I think it is univerſally agreed, that the Intereſts of a Nation are conſtructed. This is what ſome call Reputation, ſome Honour; they both mean the ſame Thing, and therefore alike anſwer the great End of Government, which is to make the Sovereign revered, and the People reſpected. *Venice*, which heretofore the moſt powerful Crowns courted, being ſunk in Reputation, is regarded no more. This is not owing to that City's being weakened in her inherent Strength, but to the want of properly exerting that Power, which her Circumſtances and Situation are capable of furniſhing: Perhaps owing to the like Reaſons of State, as recently made the *Dutch* ſo backward in acting up to their uſual Character in Publick Matters; as being more attentive to what reſpected the Intereſts of Individuals in Power, than to what concerned the Glory of the whole, which the *Romans* called Publick Virtue. In other Particulars, the Honour of a Nation depends more upon judging what Meaſures to purſue, and the timing of our Actions ſeaſonably, than in performing great Exploits at random, or, as it were, being Victors by Accident. This is capable of being illuſtrated by a Variety of Inſtances, occuring both in ancient and modern Hiſtory, and whereof our own furniſh a ſufficient Stock. As it has appeared, that ſome of our Princes have made *Europe* tremble, by only a Reputation of their Capacity, as well as thoſe who carried their Arms into the Heart of an Enemy's Country:

try: And our Reputation, at this Time, of having *Minorca* and *Gibraltar* in Poſſeſſion, governs more the Councils of the *Barbary* Commonwealths, and commands their Friendſhip on eaſier Terms, than could be had by the ſingle Credit of our being a Maritime Power, or in other Reſpects a great and powerful Nation.

We were naturally as powerful a Nation after the Reſtoration, as before; nay, one would have thought much more ſo, as the Affections of the People were better conciliated, yet the direct contrary appeared. As the neighbouring Courts, who were extreme complaiſant to the Protector, altered their Manner of Conduct very remarkably in reſpect to the King, which I find others before, as well as myſelf, have conſidered; as owing to the Difference between the Attention of Rulers to Publick Affairs, and the Welfare of thoſe they govern; and that of merely regarding their own private Intereſt, how to raiſe their Families, on the Ruin of the People, which a certain *Italian* Author of the laſt Century has thus explained "Sic qui hodie Politici vocantur, & "propria Commoda præſenteſque Utilitatis ſibi "tanquam ultimum finem conſtituunt, cauſam "quam vocant ſtatus in Capite omnium po-"nunt; pro ipſe tuenda, promovenda ampli-"anda nihil non facienda putant; ſi injuria "proximo irroganda, ſi Juſtitiæ honeſtatiſque "leges ſubvertandæ, ſi religio ipſe peſſundanda, "ſi denique omnia Jure Divina & humana vio-"landa, nihil intentatum, nil per fas nefaſque "relinquendum cenſent; cuncta ruant, omnia "pereant,

" pereant, nihil ad ipſos, modo id, quod è re ſua " eſſe ſibi perſuadent obtineant, ac ſi nullus ſit " qui talia curet, caſtigavere poſſit Deus;" which reduced into a ſhort Compaſs is, That modern Governors ſeek ſimply their own private Advantage, and make a Jeſt of Publick Virtue, and the Honour of a Nation.

This, however Avarice may blind the venal Courtier, is not a Phantom of the Imagination. The Honour of a State being one of thoſe delicate Points in Government, which great Genius's carefully attend to; it is the very Soul of Power, and whereof Fleets and Armies are only the Apparatus. *Cromwel*'s ſuppoſed Power influenced *France* and *Spain*, as much as *Marlborough*'s Victories. All *Europe* attended his Nod; nor durſt the pitiful Canton of *Friburg*, in his Days, have given a like Anſwer, as has appeared to a late Memorial. The Truth is, that though Reputation is ſupported by Power, yet is it created by Judgment, Steadineſs, and Reſolution. For when it is once known that the Councils of a Prince, or State, are founded on Wiſdom and Juſtice; that nothing is demanded of a Neighbour but what is ſtrictly Right, and ſuch Demand followed by an abſolute Reſolve to be gratified; and there is a Power apparent to carry ſuch Reſolve into Execution, almoſt any Thing may be procured, that the Intereſt of a Nation requires. *Cromwel* in this purſued the Maxims of *Elizabeth:* If the Trade of her Subjects were interrupted, ſhe made one plain Demand on the Aggreſſor; and that not immediately complied

with, Letters of Marque were preſently granted to indemnify the Injured. On the ſame Plan acted *Cromwel*, and alike ſucceeded. Nor is this a new Scheme of Politicks, nor was ſo in *Elizabeth*'s Time; many of her great Predeceſſors acted in the ſame Manner, and it was a Rule I think the old *Romans* never deviated from.

There are many Inſtances in Hiſtory of the high Reputation of the *Britiſh* State under *Cromwel*; but there is one I never yet found quoted, though very ſingular, and expreſſive of his Influence above all others. It is found in the Roll of the Treaty of *Weſtminſter* 1654, "Where "the States of *Holland* promiſe never to elect any "Prince of *Orange* Stadtholder, or Admiral of "the Provinces, nor conſent to his being Cap-"tain General of their Militia." It will turn the Argument hard on modern Stateſmen to ſay, that *Cromwel* as a Rebel could do more for the Honour of his Country, than a lawful King; though it is poſſible that riſing to the Protectorate from the Degree of a private Man, he underſtood the Genius of Mankind, and the Intereſt of his Country better. This Negative on the Prince of *Orange* was in Conſequence of his having aſſiſted the Houſe of *Stuart* in Exile, and the *Dutch* we ſee were obliged to ſubmit to the diſgracing of the *Orange* Family, who, in Effect, gave them their Being as a free People: So high in thoſe Days was the Reputation of *England*, and ſuch the glorious Effect of its being honoured and revered.

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At the Reſtoration our Political Maxims varied extremely, when from making *France* and *Holland* readily comply with any Thing, our Sovereign became a Penſioner to the one, and was daily bullied by the other ; nor did the Revolution redeem our Glory but in part, and at a vaſt Expence of Blood and Treaſure we recovered by our Arms, in ſome Meaſure, what had been loſt by bad Maxims, and thereby ſufficiently convinced *France*, that it was not inherent Weakneſs, but want of applying our Strength Abroad, and governing well at Home, that could in any Senſe weaken a Reputation which we had previouſly acquired without fighting, and that commanded our own Terms on the Continent, as well as on the Ocean. But the Difference between preſerving our Credit by good Conduct, and the being obliged to recover it by fighting, had a very different Effect on our future Affairs ; as by the firſt we continued an unincumbered People, and by the laſt were loaded with an irredeemable Debt, nearly weakned as much one Way, as the Glory of our Arms raiſed us another. This by a Train of ſubſequent ill Conduct, has reduced us at laſt below the Conſideration of our Neighbours, and is, as I take it, the true Foundation of the preſent Peace, which I am led to make a few curſory Remarks upon, as they will contribute to prove the Importance of the Reaſoning I am here engaged in ; and, I think, evince to a Demonſtration, what a poor Figure this Nation makes now its Reputation is no more, though we have a better Navy, as good Men for the Publick Service, and more of them than ever.

The third Article of the Treaty confirms the preceding of *Weſtphalia*, *Madrid*, *Nimeguen*, *Ryſwic*, *Utrecht*, *Baden*, the *Hague*, the *Quadruple Alliance*, and the Treaty of *Vienna*, except as is therein particularly excepted. Theſe Specifications being difficult to be underſtood, until all the publick and private Articles appear by Authority, I ſhall only take Notice of ſuch Things as I cannot well be miſtaken in. The Treaty of *Weſtphalia*, is, I conceive, either miſtaken in the publiſhed Articles for that of *Breda* 1667, or miſdated. In the firſt *England* is not concerned, in the laſt *Accadia* is ceded to *France*, and again regranted to *England* by the Peace of *Utrecht*; whence I conclude, that as one is ſet againſt the other, they are both in that reſpect out of the Queſtion. The Treaty of *Madrid* in 1670 concerns us eſſentially, as thereby our Sugar Colonies are confirmed to us by *Spain* without reſerve: It regulates the Conduct to be obſerved in regard to Trade on both Sides; but as at that Time it might not have been preſumed, that the *Spaniards* had a Right to ſearch our Ships on the High Seas, ſo nothing is there ſaid about it; and therefore if this Treaty be barely confirmed, without any Notice taken of the ſearching our Ships, I am afraid that the Cauſe of this War is not removed. For to ſuppoſe that the *Spaniards* have no Right to ſearch, may be, and doubtleſs is, a true Suppoſition; but as it has been made queſtionable by the Acts of the *Spaniards*, a War enſued upon it, and yet the Point not abſolutely receded from by them in any ſpecial Article,

ticle, it looks to me like giving it up in Favour of *Spain*, ſince the Treaty of *Madrid* was the ſame before the War as it is now ; and the Confirmation of it no Way reſpects the Merits of the Cauſe for which we begun the War ; therefore from any Thing that yet appears, all the Advantages over *Spain* by this War has only left us where we began, with the Balance of our Expences againſt us, which, I think, cannot be eſteemed honourable, nor at all ſuited to the End of a firm and laſting Peace. For although I take it for granted, that *Spain* will not preſume ſuddenly to inſult us on this Head, as having lately felt the ill Effects of it, yet it will be remembred hereafter, that as in the Struggle that Crown got the better of us, or at leaſt left the Diſpute undecided ; whenever the ill Humours break out again, we ſhall have the ſame Trouble as heretofore, and perhaps engage in it when our Abilities are meaner. From whence I conclude, that it would have been extremely agreeable to the trading Part of the Nation, if this Point had been ſome Way or other aſcertained, that they might have known what they had to depend upon, and might have conducted their Affairs accordingly, which is what they had a Right to expect from the Concluſion of the preſent Treaty.—

I take it for granted, that we were rather too much in haſte about this Treaty, or poſſibly ſhould have concerted it better. My Regard to the Honour of my Country, on the Principle I have formed the Argument, naturally brings me

now to the Ninth Article, whereby it is ſaid, that we are to give two Hoſtages, who are to remain in *France* until certain Intelligence is received of the Evacuation of *Cape Breton*, and of all the Places that may *happen* to be taken in the *Eaſt Indies*. The giving of Hoſtages at all, ſeems very ſtrange to a Nation unaccuſtomed to ſuch kind of Condeſcenſions, and who were under no kind of Obligations to do any ſuch Thing. But when we conſider the Nature of the Agreement, it is very extraordinary. The *French* we know are poſſeſſed of one of our principal Factories in the *Eaſt Indies*, but it is very far from being clear that we are poſſeſſed of any of theirs, yet we give *Hoſtages* to deliver up what we may not be poſſeſſed of, but the *French* give none to us, for what they are certainly poſſeſſed of. This ſeems to regard our Honour eſſentially, it is ſuppoſing, what never was before ſuppoſed ſince we were Nations, that the Word of a *Frenchman* is as valid as the Bond of an *Engliſhman* : This is charging Punic Faith upon the *Romans*, and turning the common Experience of Ages quite upſide down. As this regards our Reputation in the future, as well as in the preſent, I muſt confeſs, as an *Engliſhman*, that I would ſooner have given up *Gibraltar* and *Minorca*, than even have given two of the meaneſt People in the Kingdom as *Hoſtages*, much leſs any of our Nobility, tho' the Wound does not regard the Perſons, for the Stab is given to the Vital Spirits, to the Heart's Blood of the State; and, in my poor Opinion, is never to be cured. It will operate on our Foreign

reign Affairs, like a malignant Star, that ſheds its baleful Influence wherever it appears. It ſeems to have been a Snare laid for an inexperienced Negotiator, which the hurry of his Principles for a Peace naturally puſhed him into.

There is a Fatality likely to attend this Part of the Treaty, which I am perſuaded the Negotiators were not aware of, nor their Principals; that is, it will quite give up the Diſpute for and againſt the *Treaty* of *Utrecht* to the *Tories*. They will now brandiſh their Weapons, and without much Difficulty convince the World, that in Treaty-making they conſulted the Honour of their Country more than the *Whigs*, and made a better Treaty than ever they were capable of: It will raiſe the Credit of that Peace, wherein appears a Variety of Advantages, which This has no kind of Claim to, and will diſgrace our new modelled Whig-Faction to all Eternity. I muſt confeſs I always thought myſelf a Whig, but now I am quite aſhamed of the Character. By the Treaty of *Utrecht* we recovered *Accadia*, given to *France* by a former; had *Gibraltar* and *Minorca* as an Equivalent for our Expences; the Enemy's beſt Port in *Flanders* demoliſhed; *Italy* ſecured to one of our Allies; a good Barrier for another; and an Improvement of Territory to a third. In a Word, ourſelves, and all of our Allies, were ſome Way or other provided for, at the Expence of the Enemy. Yet this was ſaid to be a wicked Peace, and the Perſons who made it eſteemed infamous. In the War preceding it, we won many important Bat-

tles by Land, but made very little Progreſs in our Maritime Affairs ; I think we loſt more Men of War, actually taken, than the Enemy, and in Merchant Ships the Balance was greatly in our Diſfavour. In the War preceding the preſent Peace, we made but a mean Figure by Land is very true, but that was more our Fault than our Misfortune, as has been previouſly ſhewn, and will be more particularly conſidered hereafter. By Sea, I think our Advantage was ſo great, as might have commanded any Peace ; the Commerce of *France* in Effect ruined ; the People on the Point of ſtarving ; and their Finances at the laſt Gaſp ; then we made a Peace, which, by the Seventh Article, gives *Parma*, *Placentia*, and *Guaſtalla*, to the Houſe of *Bourbon* ; robs us of our moſt important Acquiſition ; demands Hoſtages out of our Nobility, and confirms the *Treaty* of *Utrecht*. What is done about the *Dutch* Barrier, or whether *France* is not at laſt to retain ſomething in *Flanders*, is not very clear ; and if *Gibraltar*, as ſome ſuſpect, ſhould come at the Tail of all, we are then bleſt with a Peace, that never had its Parallel. There was ſomething in the Face of the *Peace* of *Utrecht*, and thoſe who negotiated it plainly thought that they made a good Peace ; for notwithſtanding the Clamour raiſed againſt it, it was publickly propoſed from the Throne, and its Contents delivered by Authority, to the Conſideration of all People, and in a Manner, that, to all unbiaſſed Minds, will ever be an Honour to it. The Preliminaries were not ſhamefaced, they did not

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ſteal into the World by Piecemeal, as if they were afraid of being cenſured; they came boldly before the great Council of the Nation, open, free, and undiſguiſed; and if they did not contain all that could have been wiſhed, neither had they a Rag of Diſhonour about them. I ſhould not have been very fond of making a Compariſon between theſe two Treaties, if I had not been led at the ſame Time to conſider, how Faction preſides over the Reaſon and Commonſenſe of the Nation, and induces Men blindly to approve or condemn this or that Act, as they happen to be partially biaſſed; and I am afraid, that until we learn better how to conduct a War, or are more cautious what Engagements we enter into, the *Treaty* of *Utrecht*, with all its inglorious Errors, will ſtill be the Baſis of our future Treaties with *France*; or, as was very judiciouſly ſaid by one who had a principal Hand in it, that we ſhall never make a better. Though it had been certainly more for our Intereſt, to have then ruined *France*, at forty Millions additional Expence, than now with the ſame Inconvenience, have given her Reaſon to hope ſhe may one Day retrieve all the Diſhonour ſhe was ſubjected to by *Marlbrough*'s Victories. The plain Queſtion now before us is, not whether we have made ſo good a Peace, as the Nature and Circumſtances of Things would permit; but whether the War has been ſo conducted on the Principles of fair Reaſoning, as that we might at any Time have commanded a better: And then it remains to be conſidered, whether, even in

the Situation we at laſt found ourſelves, there was any kind of Neceſſity for ſuch extraordinary Condeſcenſions, as is intimated to have been made, at the Expence of our Honour as well as Intereſt. As to the Conduct of our Navy, beſides what has been ſpoke of in the preceding States of the Nation, it is here farther to be obſerved, that *Great Britain* never fitted out ſo many Ships of all Ranks, nor to ſo little Purpoſe. This Matter was as little conſidered, in Point of Judgment, as Oeconomy, as has been but too evident in all the ſeveral Appointments where our Navy has been ſtationed. In a Book lately publiſhed, giving us an Account of Mr. *Anſon*'s Voyage, we find this important Remark: That on the *Centurion*'s coming out of *Canton River*, a *Chineſe* appeared on one of the Forts armed *Cap-a-pee*, intended, as the Author ſeems to ſuppoſe, to ſtrike ſome kind of Terror into thoſe who beheld his heroick Figure, and conſequently to deter them from coming that Way again. Our Navy Directors ſeem to have acted the ſame Part, to have imitated that bullying Hero; for as we had not any important Naval Enemy to contend with, a Genius that Way will be at a loſs to gueſs why we fitted out ſo many large Ships, which employed ſo many of our Seamen, and proved of ſo little Uſe in the reſpective Stations aſſigned them; except in regard to what happened near Home, and that principally perform'd by thoſe not in the Grand Secret. In the *Mediterranean*, it has been obſerved before, and but too well known, what our Grand Fleet did when

an Enemy appeared, and when all Fears of that kind diſſipated, their Uſe was evident, in that they were in no Senſe able to hinder Supplies from getting into *Genoa*, though ſometimes tumbling in amongſt whole Fleets of the Enemy. The Reaſon is owing to our having many great Ships of no uſe, and but few ſmall ones that could only be ſerviceable; by which Means the Enemy's ſtraggling Tranſports eaſily avoided any ſingular Injury; as the taking of Ten or Twenty out of an Hundred, in no Senſe anſwered the Intent of ſo extraordinary an Expence, though it expreſſed, in a very glaring Light, the want both of Judgment and Oeconomy in our Managers; our great End being, if we meant any Thing, to guard the Coaſt of our Allies, and prevent their Adverſaries being ſupplied; which thirty ſmall Veſſels, with fifty Men each, covered by ſeven Line of Battle Ships, would have more effectually anſwered, than half the Capital Navy of *England* ſtationed on the *Italian* Coaſt. The Men that ſerv'd four Second Rates, would have manned all thoſe thirty Veſſels; and the Expence of building or purchaſing thirty ſuch Veſſels, and fitting them out, not half the Charge of one Second Rate: And I think I may, without Preſumption, ſay, that had ſixty ſuch Veſſels been employed, as there might always then have been thirty on Service, it would have been morally impoſſible for *Genoa* to have held out, or thoſe Fleets which found their Way ſo eaſy, to have paſſed us. The common Excuſe is, that we had not ſuch Veſſels, ſo could not

employ

employ them; for every Sea Officer knows the Fitneſs and Utility of this Argument. But here I fix the Error of our Management, that we run into Wars inconſiderately, and unprepared for all the Incidents of a War; throw ourſelves thereby into great needleſs Expences, anſwer no Purpoſe for which a War is made, and conſequently are puſhed with equal Precipitation into an inglorious Peace. A War well concerted, always makes it ſhort, cheap and ſucceſsful; but as we run into it without Wit or Grace, muſt prove, in every Reſpect, the direct contrary; it being as neceſſary to think as act, to reaſon, conſider and judge, as to determine; and had this been the Caſe, I have no Doubt, but that the Parliament Allowance, of forty Thouſand Men, would have done all the Buſineſs required by a Naval War. But this Soliciſm in Conduct does not relate to the *Mediterranean* alone, but in all the different aſſigned Stations where our Ships have been placed; and while we have paraded with our great Ships, as if we intended to bully the Skies, we have neither had Convoys to protect our Trade, nor Cruizers to defend our *American* Coaſts. And though more Ships have been fitted on private Account, than ever was known before, and more Service done by them, than by the Navy, yet has the Enemy gained Ground upon us, if I may with Propriety ſo expreſs myſelf, coaſted *America*, and even entered our Harbours unmoleſted, plundering and deſtroying our Plantations at Pleaſure; while we wiſely diverted ourſelves at Home, with a glorious, magnificent

nificent Royal Fleet. This may truly be called the Nonſenſe of making War; and as to the *Weſt-Indies*, until Mr. *Knowles*'s Arrival there, which was but very lately, it ſeemed quite determined, that our Navy ſhould do nothing: For though, as it appears, our great Ships are only uſeful in fighting the like of the Enemy, when an Enemy was heard of, it was neglected, and when undeſignedly ſeen, carefully avoided engaging with; ſo that, beſides the natural Uſefulneſs of great Ships, we have had the Misfortune, not only to ſee them generally, but particularly uſeleſs in *America*, as well as in the *Mediterranean*. And all the great and glorious Ends of our Expence, evaporated in Smoke, or buried in Diſhonour. The Fame of *Britain* on the Ocean, conſidered by our Enemies as a Phantom, and a War that had all the Advantages of Succeſs in Proſpect, concluded, without one Naval Repulſe, or ever being beaten by Land. I have only left to remark, on the Head of the Navy, that thoſe who wanted Judgment, or Honeſty, or both, upon the whole, did not want Cunning in a ſingle Particular. They took good Care that our Coaſts ſhould be well guarded at Home, and that if any Action of Eclat occurred, it ſhould be where it might come more immediately to the Ear of the People; concluding, that however defectively Affairs were managed at a Diſtance, which they had a thouſand Arts to elude, and which required Time to prove, we ſhould be ſoon acquainted with any Thing in our Favour. Thus we ſaw our Coaſts covered

with

with ſmall cruizing Veſſels, and a ſufficient Number of large Ships, to anſwer any ſudden Emergency; which ſeems to indicate, that either ſomething worſe than Ignorance prevailed abroad, or that every Tranſaction, at a Diſtance, was calculated to coincide with the main Point in view, and attending to that loſt Sight, of our Honour, our Engagements with our Allies, our Trade, and our Plantations. But this Thought may be turned too often, and ſhall therefore be concluded with this ſingle Remark: That though it was reſolved to have a Peace, it is to be wiſhed, that we had come at it a more rational Way, by exerting ourſelves properly and commanding it, rather than by weak and unprecedented Conduct obliged to beg it. This I am vain enough to believe every Body will agree with me in; and that a briſk and ſpirited War would not only have ſaved us many Millions, but crowned the End with Glory.

I wiſh what has been ſaid about the Navy was alone the Subject Matter of Complaint, or that our Military Proceedings in general were not ſo purpoſely conducted, as to bring all our Affairs together to one unhappy Period. And as a violent Preſumption of this being but too true, I ſhall only beg the Reader's ſober Attention to the following Facts. In the Beginning of the laſt Spring it was obſerved, that the *French* meditated ſome important Enterprize, Marſhal *Saxe* ordered the ſeveral Bodies canton'd about *Bruſſels*, *Antwerp*, *Mechlin*, *Louvain*, &c. to aſſemble at a Time, and by a Rout appointed. At

the

the ſame Time other Bodies canton'd on the Side of *Alſace*, *Givet*, &c. were directed to aſſemble under Count *Lowendahl* in the Neighbourhood of *Namur*. A great Part of the Allied Army were then in Quarters about *Liege*, *Maeſtricht*, and ſo on to *Ruremonde*. All the Enemy's Motions ſufficiently evinced their Deſign was upon *Maeſtricht*; though upon Marſhal *Saxe* drawing his Troops together, he marched a large Detachment off quite another Way, which appeared afterwards was purely to guard their Convoys to *Bergen-op-Zoom*; however, the main Army took a different Rout; and as vaſt Quantities of warlike Stores were amaſſing about *Namur*, and in other of the Enemy's Poſts on the *Maeſe*; and the reſpective Corps under the two Marſhals plainly purſuing one and the ſame Direction by two different Routs, it was ſufficiently evident, that the Deſign was not againſt *Breda*. Marſhal *Saxe*'s Corps of about thirty-five thouſand Men took the direct Road by *Louvain*, and Marſhal *Lowendahl*'s from *Namur*, through the Country of *Limburg*, by the Margin of the *Maeſe*, with about forty thouſand Men, fifteen thouſand whereof he poſted on the Banks of the River, to protect the Veſſels coming from *Namur* with Battering Cannon, Stores, and Proviſions to the Army. During theſe various Motions of the Enemy, the Allied Troops drew gradually off towards *Ruremonde*, and to occupy the Country between that Town, *Venlo* and *Breda*; and great Pains was taken to diſperſe a Notion, that the Enemy's Deſign was really againſt *Breda*, whatever

whatever Appearances might ſeem to intimate to the contrary. But there was a Reaſon then given in Oppoſition, which ſet all this Matter right; an Officer of great Note remarking, that he was perſuaded the Enemy had no Deſign on *Breda*, and that the Allied Generals knew as much, *by their drawing their Forces together on that Side*. This Thought had too much Truth in it at this Juncture, as it will evidently appear by what follows, that the adverſe Armies never intended to face each other again in Anger. It was about the 15th of *April*, N. S. when the two Marſhals on different Sides of the River inveſted *Maeſtricht*, which being known to the Allies, they could not be longer in any Concern about *Breda*, nor conſequently needed the Main of the Army on that Side. There was now a kind of Neceſſity of looking again upon *Maeſtricht*, to ſhew, at leaſt, that ſomething was conſulting for its Relief, if not really intended. Accordingly the Allied Troops began to aſſemble about *Venlo* and *Ruremonde*, and a large Body occupied that Neighbourhood, generally eſteemed at 40,000 Men, beſides Irregulars.—*Ruremonde* is about twenty-ſix *Engliſh* Miles from *Maeſtricht*, and a good Country to march over; and when the Stream of the *Maeſe* is not violent, a convenient Water Carriage and Communication with *Venlo* on the one Side below, and *Maeſtricht* on the other above; and about theſe the Allied Troops chiefly lay. The Siege of *Maeſtricht* was formed, and ſix Bridges of Communication thrown over the *Maeſe*, when the Rains fell very heavily, and raiſed the Waters

ſo much, that Marſhal *Lowendahl*'s Camp on the *Wyck* Side was Knee deep under Water. M. *d'Alva*, the Governor of *Maeſtricht*, ſuppoſing that the Allies would attempt to raiſe the Siege, if any fair Proſpect of Succeſs preſented; he ſent the neareſt Commanding Officer Advice of his Intention, and then loading a Number of ſmall Veſſels with Stones, which being turned adrift, carried away all the Enemy's Bridges, and entirely prevented any Communication between the two Armies for ſeven Days after. If now the Relief of *Maeſtricht* had been intended, or it had been deſigned, that the cutting and concluſive Stroke ſhould have been given by the Allies, it was probable, that *Lowendahl*'s Part of the Enemy's Army might have been totally ruined, his Camp being very ſickly, and no Poſſibility of retreating, in caſe any Light Troops were thrown behind him. But as no Motion was made to this End, though the Advantage very well underſtood, and at any other Time would have been warmly embraced, it is ſufficiently clear *Maeſtricht* was intended as the finiſhing Stroke of the War, and the Inducement to recommend a Peace previouſly concerted; for when the Enemy's Army had recovered themſelves again from this apparent Danger, and the Siege puſhed on to a certain Point, that made the taking of it ſoon unqueſtionable; then was the Cue given, and the Preliminaries ſigned. This conſidered, with the previous attendant Circumſtances, puts it out of doubt that a Peace was determined upon; but why, or for what particular Reaſon, does not as yet appear, except that

Suppoſition

Suppoſition takes Place, that we could not afford to carry on the War any longer: But in this our Helmſmen ſeemed to act like peeviſh Gameſters, who forfeit the Chance of winning, by inconſiderately throwing up their Cards. We perhaps judged worſe of our own Situation, and better of the Enemy's, than was in Reality the Fact, or elſe it would have been of little Significance what Acquiſitions the *French* could poſſibly make, when the Allies were ripening daily into Confidence with each other, and the *Dutch* Troops forming for Service; which to all that were acquainted with the Part they acted before, was a conſiderable Augmentation of the Strength of the Union; and therefore ſuppoſing, that the taking of *Maeſtricht* could not have been prevented, it is more than probable, that the Enemy would not have been able to have made farther Acquiſitions. It was preſumed at this Time, and from the beſt Authority, that the Allies had in the Field, including the *Dutch* Contingent, about one hundred and fifty thouſand Men in good Pay, and well cloathed and diſciplined, and the *Ruſſian* Troops approaching, which would at leaſt have anſwered the Purpoſe of making a good Stand, and of impeding the Enemy's farther Progreſs, which was all that ſeemed neceſſary to finiſh the Campaign happily; our Buſineſs there, as Affairs became at laſt circumſtanced, was purely to keep the Enemy out of the *Dutch* Provinces; for it's more than probable, that had we an equal Army in the Field, and the *French* thereby in any Danger, the King of *Pruſſia* would have

have marched to their Aſſiſtance, induced thereto by the very Nature and Neceſſity of his Affairs; for if the *French* had been overpowered, the Queen of *Hungary* would not have treated *Pruſſia* with more Complaiſance, than *Polyphemus* did *Ulyſſes*, that is, ſhe would have favoured him with being the laſt deſtroy'd: So that as to any other Succeſs, than what might be the Reſult of acting on the Defenſive, was not to be expected on that Side; but that ſeemed ſufficient to have commanded a good Peace. The Weight of this War, as to the Enemy's Part, muſt have been ſupported by one or both of the *Kingdoms* engaged as Principals, though it is reported that *Spain* was to bear the largeſt Share; but where either of them was to get Money, was the Queſtion. *France*, that is naturally the richeſt Country, ſeemed pretty well exhauſted, at leaſt was, more Ways than one, vaſtly on the Decline, both on Account of the Failure of her Commerce, and the large Drains upon her from abroad, not only of Money, but of Men, to the Prejudice of her Manufactures. The Crown of *Spain*, it is well known, never hoards up Treaſures, nor is the Country capable of affording any; their whole Dependance is upon the *American* Returns, which had of late been ſo backward, that the Court was a good deal diſtreſſed for their own neceſſary Supplies; therefore could, at this Time, lend *France* no other Aid than their Credit, on the future Return of the Galeons; which, though not to

be deſpiſed, was very far from anſwering the like Purpoſe, as the having Caſh of their own. The Armies of both Crowns in *Italy* were extremely expenſive, as they were generally lodged in dear, or exhauſted Countries; and as meeting many Impediments by Sea, they were moſt generally obliged to ſupply their Army by Land Carriage, and often through very rough and difficult Roads. The *French* Army in *Flanders* drew conſiderable Sums out of the conquered Provinces; but as Money, levied that Way, is uſually told to the Government over a Gridiron, as the old Phraſe has it, and if they had it all, it would not have maintained a fourth Part of their Army, there was an abſolute Neceſſity for it that Way, as well as in *Italy*; and that the Finances fell very ſhort, is now clearly known. In a Word, the Expence of *France* was about fourteen Millions *Sterling* yearly, which no Nation in *Europe* can afford, without conſtant Supply by Trade; the principal Branches of which are the *Eaſt-India*, *Weſt-India*, *North-America*, and *Great-Britain*. And the *Spaniſh* Treaſure not coming in Aid, nor, as Matters ſtood, could they have much Credit abroad, as we got moſt of the Caſh which Foreigners had to ſpare, and their old Friend *Genoa* in a bad State, it is very difficult to conceive how *France* could have ſubſiſted her Troops another Seaſon. While the Trade was open, *France* could not want Reſources infinite, more eſpecially if allied with *Spain*, and the Treaſures of *America* find their

Way home freely; but when neither of theſe are the Caſe, as I think none will diſpute, the Notion of the Reſources of *France* turns out a meer Chimera. I am apprehenſive we have as much running Caſh in *England*, as they have in *France*, and our Outgoings, this War, I conceive, not ſo much; our Trade open, that of *France* ſhut up, in a good Meaſure; ſeveral Millions of real Caſh have been brought into *England* by Captures, and ſome by the Returns on captured Goods, an Advantage *France* has not ſignificantly ſhared; and if it be true, that Money fell ſhort here, what muſt it have done, under all theſe Conſiderations, in *France?* I apprehend this kind of Reaſoning comes the neareſt Truth, that any Thing, but a certain Knowledge of the State of the Wealth of *France*, can poſſibly do. And when hereto our beſt Advices inform us, that *France* was really in a deſperate State, I cannot help thinking, but that we were unfortunately hurried into an untimely Peace. It is more than probable, that a moderate Degree of Patience would have ſet us right, when we had a Winter interfering, and the Chance of a Summer, without any additional Expence. That is to ſay, we might at laſt have made the Peace in Winter, if the Summer had not anſwered our warmeſt Expectations from it. As it is, we are in a Situation to be pitied, and if the general received Notion be true, that *Gibraltar*, in ſome Shape or other, is to follow, it will be very difficult to deſcribe our State. The Reaſon pretended for

giving up *Gibraltar*, is founded on a notorious Miſtake; it is, that all our Quarrels with *Spain* are upon that Score; which I aſſert to be a falſe Fact on the Face of it. The firſt Quarrel we had with *Spain*, ſince the Peace of *Utrecht*, was, becauſe we deſtroyed their Navy without declaring War, and helped the Emperor to drive the *Spaniſh* Army out of *Sicily*. To ſalve which Sore, and to be good Friends with *Spain* again, our then Miniſtry committed a very vain and empty Act in Politicks; which was, the making a Feint, and, in ſome Meaſure, engaging his late Majeſty's Honour, that it ſhould be given up; which, I apprehend, was the firſt Time the *Spaniards* ever thought about it. When that could not be done, we made them Reparation, by eſcorting Don *Carlos* into *Italy*; ſince which Time, until the Approach of the preſent Peace, *Gibraltar* has not been talked of. The War in 1740 is well known to have been commenced on a very different Account, and, in Truth, had no Relation to it: What Whim brought it upon the Carpet now, I know not; but I find another Pretence, equally wiſe as the former, and indeed Part of the ſame, though it furniſhes another kind of Reaſoning; it is, they ſay, to re-eſtabliſh our ancient Amity with the Crown of *Spain*. But how is this to be made out? We are to ſuppoſe, that as we are now forty Millions poorer, than when we began the War, and have loſt our Reputation by the preſent Treaty, we are to recover it again, by giving away the moſt important

important Place we have; and when we have given it up, how will it appear we ſhall be nearer the Amity of the Houſe of *Bourbon* than before? The Poor are always more liable to be inſulted than the Rich; and how ſhall we account to common Senſe for ſaying, that we ſhall be on better Terms with *Spain*, when we make her more opulent, and ourſelves poorer; when the *Spaniards* have better Ports than they had before, and we want them; when we may not be able to command a ſingle Harbour between *England* and *Leghorn*, nor perhaps that? What Nation was ever the better Friend to another for being on the decline? We have not the Appearance of a uſeful Ally but *Holland*, and how are we aſſured what Turn even that Alliance may take hereafter? Is not every little Animal ready to ſhare in the Carcaſe of the dying Lion? And would any reaſonable Being in its Senſes waſte and deſtroy itſelf, in order to acquire Friendſhips? Fools find this, who waſte their Fortunes in Riot and Extravagance, upon a Suppoſition of raiſing Friends thereby; they but too ſoon ſee their Error, by being laughed at, ruined, and deſpiſed. It is the ſame in the Body Politick. This cannot help ſtriking every ſenſible Man in the Kingdom; he muſt ſee that to give is to loſe; but he muſt have more Wit than I that can turn Gifts into Gain, or that can find out a Way to make himſelf richer, by paring off his Eſtate, and dividing it amongſt his Neighbours. Some pretend to ſeparate the *Spaniſh* Nation

Nation from the Houſe of *Bourbon*; but this alas is as chimerical as all the reſt; it is at leaſt no more probable, than to ſee the Political Intereſt of *Holland* ſeparated from that of *Great Britain*, which can only happen by the Ruin of one or both of them. The *French* have too great an Intereſt in the Friendſhip of *Spain*, to part with it on any Terms; they will nurſe it as the Mine that gives their Commerce a flouriſhing Courſe, furniſhes them with Wealth, and ſupports them in Opulence. And as the preſent King of *Spain* is too nearly allied to *France*, not to give that Nation any reaſonable Preference, I do not ſee that it ſignifies much what the *Old Spaniards* think about the Matter. Upon the Whole, we have juſt as much Reaſon to expect any Favour from *France* for relinquiſhing of *Cape Breton*, as from *Spain* for delivering up *Gibraltar*, which the *French* have given us a recent Example of, by laying a new Duty of fifty Sols *per* Tun on our Shipping, immediately after our conſenting to give *Cape Breton* up. We had with that important Iſland Value enough in hand to have paid all our Debts; and if our Miniſtry ſhall manage it ſo well as that can be ſtill done, I think it matters little what they give up; but to part with ſuch Places, and ſtill leave us eighty Millions in Debt, ſeems not to be ſuch a Scheme, as we ſhould have expected to have been plan'd by Gentlemen, who ſo ſtrenuouſly oppoſed the Peace of *Utrecht*. In Concluſion, I have only to obſerve, that if this Peace be right, our ſetting out was

wrong; for I think it concerns the Honour of a Nation eſſentially, to execute all Engagements punctually; and if miſtaken in entring into them, to recompence ſuch Error rather by Vigour and Addreſs, than by tamely ſubmitting to Terms, that neither ſuit the End of ſuch Engagements, nor in any reſpect coincide with our own future Intereſts.

F I N I S.

An Eſtimate of the Debt of his Majeſty's Navy, on the Heads hereafter mentioned, as it ſtood on the 31ſt of *December*, 1747.

Heads of the Naval Eſtimates.	Particulars.			Total.		
	l.	*s.*	*d.*			
Wear *and* Tear *ordinary, and* Tranſports.						
DUE To pay off and diſcharge all Bills regiſtered on the Courſe of the Navy for Stores, Freight of Tranſports, *&c.* ſupplied for the Service thereof	1,507,698	18	6			
To pay off and diſcharge Bills, regiſtered on the ſaid Courſe for Premiums, allowed by Act of Parliament on Naval Stores	18,290	4	6			
For Freight of Tranſports and Tenders, and for Stores deliver'd into his Majeſty's ſeveral Yards, *&c.* for which no Bills were made out on the aforeſaid 31ſt of *December*, 1747, as alſo to ſeveral Bills of Exchange	170,470	12	11			
To his Majeſty's Yards and Rope Yards, for the Ordinary and Extraordinary	436,538	—	—			
For Half Pay to Sea Officers, according to an Eſtabliſhment made by his late Majeſty in Council on that Behalf	15,403	3	3			
				l.	*s.*	*d.*
				2,148,400	19	2
Seamens Wages.						
DUE To pay the Men, *&c.* unpaid on the Books of Ships paid off	371,850	7	4½			
To Ships in Sea Pay, on the aforeſaid 31ſt *December*, 1747	2,408,883	—	—			
To diſcharge and pay off all the Bills, entered in Courſe for Pilotage, Surgeons, Neceſſaries, Bounties to Widows and Orphans of Men ſlain at Sea, *&c.*	39,538	6	8			
				2,820,271	14	—¾
Victualling Debt, *as by Eſtimate received from thoſe Commiſſioners*, viz.						
DUE For ſhort Allowance to the Companies of his Majeſty's Ships in Pay, and which have been paid off	20970	14	3			
For paying off all the Bills entered on their Courſe	658,631	7	6			
For Proviſions delivered, and Services performed, for which no Bills were made out on the aforeſaid 31ſt of *December*, 1747	18,913	8	3			
For Neceſſary Money, extra Neceſſary Money, Bills of Exchange and Contingencies	18,118	10	2			
To the Officers, Workmen and Labourers, employed at the ſeveral Ports	27,851	5	8			
				744,535	5	10
Sick and Wounded, *the Debt of that Office, as by Eſtimate received from thoſe Commiſſioners*, viz.						
DUE For the Quarters and Cure of ſick and wounded Seamen, ſet on Shore from his Majeſty's Ships at the ſeveral Ports, and for Priſoners of War, and Contingencies relating to the ſaid Service				88,415	12	—
The Total amounts to the Sum of				5,801,623	11	—¼
From whence deducting the Money in the Treaſurer's Hands, as on the other Side				328,249	14	3
The Debt will then be				5,473,373	16	¼
N. B. In this Debt is included for Freight of Tranſports between the 1ſt of *January*, 1746, and the 31ſt of *December*, 1747	91,696	16	3			
And it appears, by an Account received from the Commiſſioners of the Victualling, that the Expence of Victuals ſupplied the Soldiers between the 1ſt of *January*, 1746, and the 31ſt of *December*, 1747, amounts to	43,937	11	3			
				135,634	7	6
The Parliament having voted the Sum of 135,414*l.* 7 1 6*d* towards diſcharging this Debt of Tranſports, the ſame is to be deducted.						
The Neat Debt of the Navy is				5,337,939	9	¾

MEMORANDUM, There was remaining in the Hands of the late and preſent Treaſurers of the Navy, on the 31ſt of *December*, 1747, in Money as undermentioned, and may be reckoned towards ſatisfying the aforeſaid Debt of the Navy.

In what Treaſurers Hands.	In Money.	On the Heads of Wear and Tear, Ordinary and Tranſports.			Seamens Wages.			Victuals.			Total.		
		l.	*s.*	*d.*	*l.*	*s.*	*d.*	*l.*	*s.*	*d.*	*l.*	*s.*	*d.*
Executors of *Thomas Clutterbuck*, Eſq;	In Money	2,672	12	5½	1	—	6	152	8	11½	3,545	13	7
	Ditto towards the Debt for ſick and wounded Seamen				719	11	8½						
Executrix of Sir *Charles Wager*.	In Money	2,194	13	9	628	17	3½	37	17	1½	3,374	13	8
	Ditto towards the Debt for ſick and wounded Seamen				513	5	6						
William Corbet, Eſq;	In Money	3,875	10	9½	6,173	4	6	98	1	8	10,411	6	6½
	Ditto towards the Debt for ſick and wounded Seamen				264	11	7						
Right Honourable Sir *John Ruſhout*, Bart.	In Money	7,993	2	6½	80	2	8½	1,826	10	8	10,565	13	10½
	Ditto towards the Debt for ſick and wounded Seamen				665	18	—						
Right Honourable *George Dodington*, Eſq;	In Money	182,687	16	1½	64,781	8	3½	24,443	4	7½	300,352	4	6½
	Ditto towards the Debt for ſick and wounded Seamen				28,439	15	6½						
		109,423	15	7½	102,267	15	7½	26,558	3	0	328,249	14	3

x

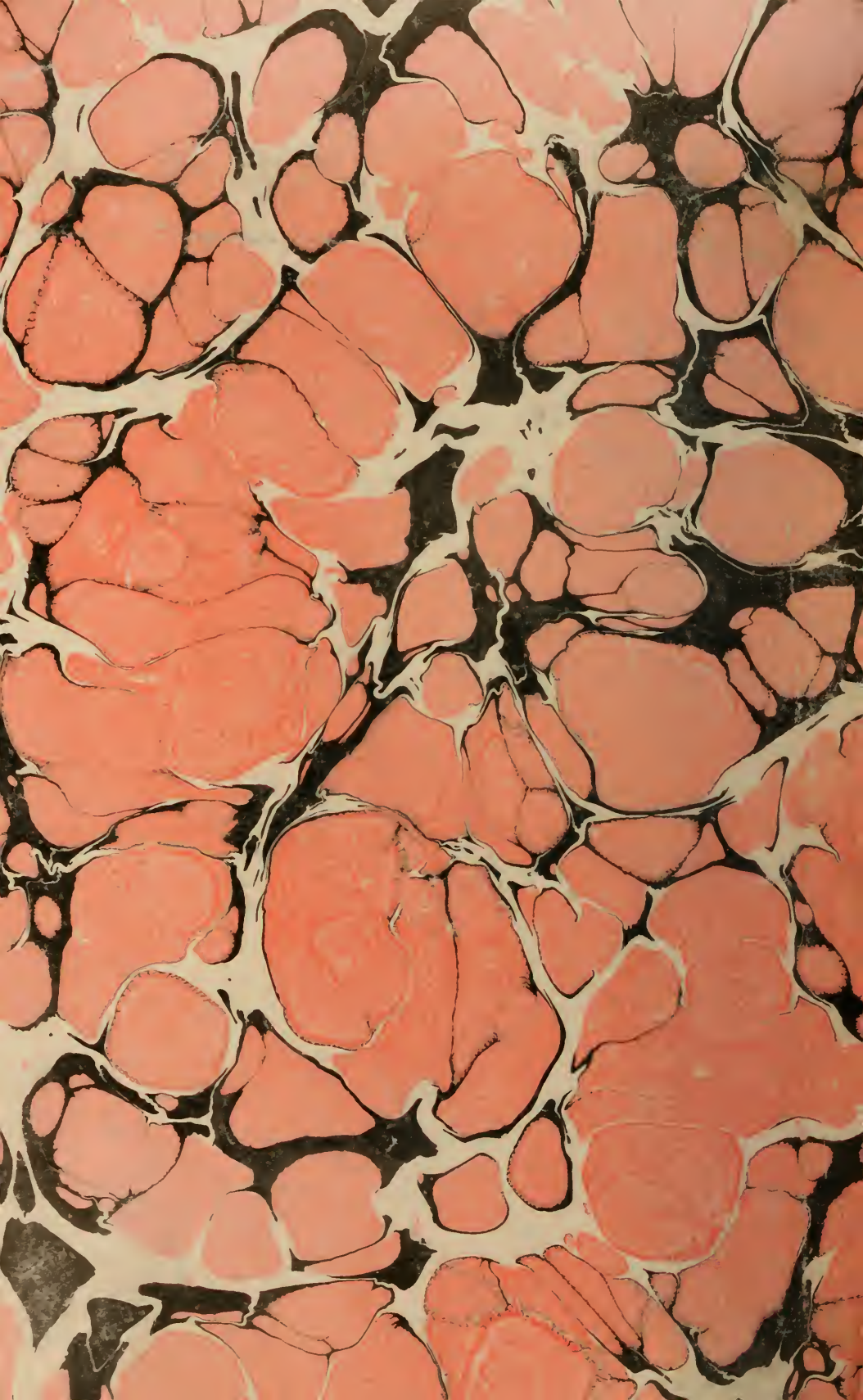
A STATE of the NATIONAL DEBT,

Provided or unprovided for by Parliament, as it ſtood on the 31ſt of DECEMBER, 1746, and on the 31ſt of DECEMBER, 1747.

	Amount of the National Debt, on the 31ſt of *December*, 1746.	Encreaſed between the 31ſt of *December*, 1746, and 31 *December*, 1747	Paid off within that Time.	Amount of the National Debt, on the 31ſt of *December*, 1747.
	l. *s.* *d.*	*l.* *s.* *d.*	*l.* *s.* *d.*	*l.* *s.* *d.*
EXCHEQUER.				
ANNUITIES for long Terms, being the Remainder of the Original Sum contributed, unſubſcribed to the *South Sea* Company	1,836,275 17 10½			1,836,275 17 10½
for Lives, with the Benefit of Survivorſhip, being the Original Sum contributed	108,100 — —			108,100 — —
for two and three Lives, being the Sum remaining after what is fallen in by Deaths	101,447 8 2½		1700 — —	99,747 8 2½
on the Plate Act, 6 *George I. Regis*	312,000 — —			312,000 — —
for *Morris* and *St. Chriſtopher's* Debentures, at Three *per Cent. per Annum*	37,821 5 1½			37,821 5 1½
at three Pounds ten Shillings *per Cent. per Annum*, *Anno* 1731	400,000 — —			400,000 — —
at three Pounds ten Shillings *per Cent. per Annum*, *Anno* 1736, charged on the Sinking Fund	600,000 — —			600,000 — —
at three Pounds *per Cent per Annum*, *Anno* 1738, charged on ditto	300,000 — —			300,000 — —
Duties on Salt further continued, *Anno* 1742	770,050 — —		161,000 — —	609,050 — —
on ditto further continued, *Anno* 1745	1,000,000 — —			1,000,000 — —
Exchequer Bills made out for Intereſt of Old Bills	2200 — —			2200 — —

Note, The Land-Tax, and Duties on Malt, being Annual Grants, are not charged in this Account, nor the 1,000,000*l.* charged on the Deduction of Sixpence *per* Pound on Penſions, the Sum of 500,000 *l.* borrowed on the Credit of the Supplies, *Anno* 1748, as the ſame is to be paid out of the ſaid Supplies.

EAST INDIA *Company.*				
By two Acts of Parliament, 9 *William* III. *Regis*, and two other Acts, 6 and 9 *Annæ Reginæ*	3,200,000 — —			3,200,000 — —
Annuities, at three Pounds *per Cent per Annum*, *Anno* 1744, charged on the Supplies of the additional Duties on Low Wines, Spirits and Strong Waters	1,000,000 — —			1,000,000 — —
BANK *of* ENGLAND.				
On their Original Fund at Three *per Cent. per Annum*, from the firſt of *Auguſt*, 1743	3,200,000 — —			3,200,000 — —
For cancelling *Exchequer* Bills, 3 *George I. Regis*	500,000 — —			500,000 — —
Purchaſed of the *South Sea* Company	4,000,000 — —			4,000,000 — —
Exchequer Bills charged on the Duties on Sweets, *Anno* 1737	499,600 — —			499,600 — —
Annuities, at four Pounds *per Cent. per Annum*, charged on the Duties on Coals, *&c.* ſince *Lady-Day*, 1719	1,750,000 — —			1,750,000 — —
at Four *per Cent. per Annum*, charged on the Surplus of the Funds for Lottery, 1714	1,250,000 — —			1,250,000 — —
at Three *per Cent per Annum*, for Lottery, *Anno* 1731	800,000 — —			800,000 — —
at Three *per Cent per Annum*, *Anno* 1742, charged on the Sinking Fund	800,000 — —			800,000 — —
at Three *per Cent. per Annum*, *Anno* 1743, charged on additional Duties on Low Wines, Spirits, and Strong Waters	1,800,000 — —			1,800,000 — —
at Three *per Cent. per Annum*, *Anno* 1744, charged on the Surplus of ditto	1,800,000 — —			1,800,000 — —
at Three *per Cent Annum* 1745, charged on additional Duties on all Wines imported ſince *Lady-Day*, 1745	2,000,000 — —			2,000,000 — —
at Four *per Cent. Anno* 1746, charged on Duties on Glaſs, and additional Duties on Spirituous Liquors, ſince *Lady-Day*, 1746	3,000,000 — —			3,000,000 — —
at Four *per Cent per Annum*, for Lottery *Anno* 1747, charged on Duties on Coaches, *&c.*	986,800 — —			986,800 — —
at Four *per Cent. per Annum*, *Anno* 1747, charged on Duties on Houſes, *&c.*		1,000,000 — —		1,000,000 — —
		4,400,000 — —		4,400,000 — —

Memorandum. The Subſcribers of 100 *l.* to the Lottery 1745, were allowed an Annuity for one Life of nine Shillings a Ticket, which amounts to 22500 *l.* And the Subſcribers of 100 *l.* to the Lottery 1746, were allowed an Annuity for one Life of eighteen Shillings a no Money was advanced for the ſame. Ticket, which amounts to 45000 *l.* which Annuities are an Encreaſe of the National Debt, but cannot be added thereto, as

SOUTH SEA *Company.*				
On their Capital Stock and Annuities, 9 *George I. Regis*	27,302,203 5 6½			27,302,203 5 6½
	59,356,497 16 9½	5,400,000 — —	162,700 — —	64,593,797 16 9½